



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

dundancy of expression and needless repetition, for Mr. Carter's work is of signal interest to all students of the development of combinations, especially so with reference to the movement in England.

The Story of Trusts is a short, popular account of the development of the trust movement in the United States, Germany, and England, with chapters on the relation of the trusts and the tariff, and on the causes of the unpopularity of the trusts. The statement in the introduction that "the story of trusts is complete in itself" can hardly be taken seriously. The book is written without prejudice, but it does not bear the marks of a thorough work. For example in the chapter on the Standard Oil Company, reference is made only to the books by Miss Tarbell and Mr. Montague. Why the researches of the Bureau of Corporations and the mass of evidence taken in the recent government suit should have been neglected, is not clear.

O. W. KNAUTH.

Princeton University.

La Concentration Capitaliste en France. By COMPERE-MOREL. Les Documents du Socialisme, XI. (Paris: Marcel Rivière et Cie. 1913. Pp. 46. 0.75 fr.)

The first section of this little work, "La Puissance de Capital" is a brief declaration to the effect that the socialistic doctrine is entirely in accord with an economic tendency—a tendency toward an increasing concentration in industry, in commerce, in agriculture, and in finance. To prove this increasing concentration, at least so far as France is concerned, four sections are then devoted to summarizing the statistical evidence of it, one section being given to each of the four classes of activity mentioned. The figures of industry are tabulated upon a similar basis and show results in regard to concentration similar to the figures in the United States census of manufactures of 1905. In the next section a table shows that the larger commercial establishments (size being estimated by the number of workers employed) are increasing at a relatively more rapid rate than the smaller ones. On the other hand, in the case of agriculture, the figures, based upon the number of persons employed per farm, fail to show concentration to be on the increase; they show that there has been a pronounced increase in the number of farms or establishments employing a

few persons and an almost equally pronounced decrease in the number employing relatively many persons. Admitting the failure of these figures to prove his point, the author resorts to the figures of proprietorship. By this method he is able to show an absolute decrease in proprietorships under 10 hectares of from 4,852,963, in 1892, to 4,611,564, in 1908.

In the same sixteen years, farms of 10 hectares or more increased from 849,789 to 893,900. An analysis of these figures and also others, however, shows the following percentages:

<i>Size of Farm</i>	<i>Increase or Decrease Per cent</i>
Under 1 hectare	— 6.6
1-10 hectares	— 3.5
10-40 hectares	+ 4.0
40-100 hectares	+12.0
Over 100 hectares	—11.4

It appears, therefore, that the argument for increasing concentration in the last sixteen years is not a strong one since the two increases may be due as well to the decline in farms of over 100 hectares as to the decrease in farms of under 10 hectares.

An attempt is made to prove concentration in money fortunes in France by dividing inheritances into thirteen classes according to size, and tabulating the number of inheritances in each class together with their totals, for each year from 1903 to 1911. Aside from the fact that the period is too short to form an adequate judgment, the absolute figures are like all absolute figures, worth but little statistically. Only by showing the average declines and increases could statistical proof of the concentration of wealth be adduced. No such averages have been made. In conclusion, therefore, I think it may be said that the author has clearly failed to prove increasing concentration in France except in industrial and commercial enterprises.

WILLIAM S. STEVENS.

Columbia University.

NEW BOOKS

CANFIELD, G. F. *Cases and statutes on trusts and powers, perpetuities, accumulations and charitable uses in New York.* (New York: Baker, Voorhis & Co. 1914. Pp. xx, 868. \$6.)

DEWING, A. S. *Corporate promotions and reorganizations.* Harvard economic studies, vol. X. (Cambridge: Harvard University Press. 1914. Pp. vii, 615.)

To be reviewed.